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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
	)	
DELPHI CORPORATION., et al	)	Case No. 05-44481 (RDD)
	)	
Debtors.	)	
	)	Jointly Administered
	)	

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**STATEMENT OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS  
IN RESPONSE TO DEBTORS' MOTION FOR ORDER PURSUANT TO  
11 U.S.C. §§ 105(a) AND 502(c) (A) ESTIMATING AND SETTING MAXIMUM  
CAP ON CERTAIN CONTINGENT OR UNLIQUIDATED CLAIMS AND (B)  
APPROVING EXPEDITED CLAIMS ESTIMATION PROCEDURES**

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The Official Committee of Unsecured Creditors (the "Committee") appointed in the chapter 11 cases of Delphi Corporation ("Delphi") and certain of its affiliates (collectively, the "Debtors"), by and through its undersigned counsel, hereby submits the following statement (the "Statement") in response to the Debtor's Motion for Order Pursuant to 11 U.S.C. §§ 105(a) and 502(c) (A) Estimating and Setting Maximum Cap on Certain Contingent or Unliquidated Claims

and (B) Approving Expedited Claims Estimation Procedures (the “Motion”).<sup>1</sup> The Committee respectfully states as follows:

### **BACKGROUND**

1. On October 8, 2005 (the “Petition Date”), thirty-nine of the Debtors filed with this Court voluntary petitions for relief under chapter 11 of Title 11 of the United States Code, as amended (the “Bankruptcy Code”). On October 14, 2005, the three remaining Debtors similarly filed voluntary petitions.

2. The Committee was appointed nine days after the Petition Date, on October 17, 2005.<sup>2</sup> Shortly thereafter, the Committee selected Latham & Watkins LLP as its counsel, Mesirow Financial Consulting LLC as its financial advisor and Jefferies & Company, Inc. as its investment banker.

3. On September 6, 2007, the Debtors filed the Joint Plan of Reorganization of Delphi Corporation and Certain Affiliates, Debtors and Debtors-in-Possession (the “Plan”).

4. On September 7, 2007, the Debtors filed the Motion seeking entry of an order (a) estimating and setting a maximum cap on certain contingent or unliquidated claims and (b) approving expedited claims estimation procedures.

### **STATEMENT**

5. The Committee does not object to the Debtors’ request to (a) estimate certain contingent or unliquidated claims and (b) approve expedited claims estimation procedures.

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<sup>1</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

<sup>2</sup> The current members of the Committee are: (a) Capital Research and Management Company; (b) Freescale Semiconductor, Inc.; (c) IUE-CWA; (d) Wilmington Trust Company, as Indenture Trustee and (e) Tyco Electronics Corporation. The Pension Benefit Guaranty Corporation and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America are *ex officio* members of the Committee.

6. The Committee notes that, notwithstanding the use of the term “Maximum Capped Amount” in the Motion, the Motion does not actually seek to cap any of the Unliquidated Claims for ultimate distribution purposes. Rather, as the Motion itself points out, it is the proposed Plan that will seek to establish a Distribution Reserve Account that will serve as the sole source of distributions for the Unliquidated Claims. Motion, ¶ 17. Thus, the narrow relief requested by the Motion is just the establishment of procedures for the estimation of the Unliquidated Claims, and the Motion does not seek any relief with respect to the effect that such estimation will ultimately have on the right of the holders of Unliquidated Claims to receive distributions on account of such Claims. That latter issue will necessarily be addressed in connection with the confirmation of a plan of reorganization (whether the proposed Plan or some other plan).

7. Accordingly, while the Committee does not object to the relief sought in the Motion, the Committee reserves all rights to object to the treatment under a plan of reorganization of the Unliquidated Claims that are the subject of the Motion.

**WHEREFORE**, the Committee respectfully requests that this Court grant such relief as this Court deems just and proper under the circumstances.

Dated: September 20, 2007  
New York, New York

**LATHAM & WATKINS LLP**

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